

AD-HOC TIPS-CONSULTATIVE GROUP (TIPS-CG) MEETING

19 April 2024, 14:00 – 16:00 CEST

To be held via MS Team

OUTCOME

1 Introductory remarks, approval of the agenda

The Chair will welcome the participants to the meeting and invite TIPS-CG members to approve the draft agenda.

TIPS-CG members are invited to approve the agenda.

Outcome:

The Chairperson welcomed the participants to the ad-hoc TIPS-Consultative Group meeting on the Outcome of the Yearly Business Value Assignment/prioritisation Exercise and announced a change of the Chairperson: Fabrizio Dinacci, Team Lead of the TIPS Evolution team, will now take over the chairing of the group. The new Chairperson thanked the previous one, Karen Birkel, for the outstanding work in leading the group up to making it one of the most important for a for discussing topics related to instant payments in Europe. Various requests of different institutions to join the TIPS-CG are a proof of the growing relevance of the group. Afterwards, the agenda was approved.

2 Outcome of the Yearly Business Value Assignment/Prioritisation Exercise

The TIPS-CG members will be presented with the outcome and insights gathered from the yearly business value assignment exercise.

The members of the TIPS-CG will be invited to take note of the outcome of the yearly business value exercise.

Discussion documentation:

- A. [ECB] Outcome of the Yearly Business Value Assignment/Prioritisation Exercise [sent on 11.04.2024]

Outcome:

A recap on the yearly business value exercise was presented to the TIPS-CG members. The importance of this yearly exercise was once again underlined, and members were thanked for their contributions and comments. Furthermore, next steps regarding the definition of the scopes for June and November 2025 TIPS releases were highlighted.

3 TIPS 2025 Releases: Preliminary releases scope

The TIPS-CG members will be presented with the candidate change requests and initiatives for preliminary scope of 2025 releases.

The members of the TIPS-CG will be invited to take note.

Discussion documentation:

A. [ECB] TIPS 2025 Releases: Preliminary releases scope [sent on 11.04.2024]

Outcome:

The TIPS-CG members were presented with the proposals for the candidate change requests/initiatives for the preliminary scope of 2025 releases. Namely, a preliminary proposal for candidate change requests/initiatives for TIPS R2025.JUN includes:

- TIPS-0074-SYS Automatic simulator enhancements (but no deployment in PROD as such, as it is linked to testing. It was proposed to have all requirements deployed at the same time in EAC and in CERT, based on the EAC timeline, meaning that they would be deployed in January 2025)
- TIPS-0014-URD Broadcasts
- TIPS-0071-SYS Quicker communication during non-standard support hours

A preliminary proposal for candidate change requests/initiatives for TIPS R2025.NOV includes:

- TIPS-0075-URD Full compliance with OCT-Inst scheme
- TIPS-0041-URD Introduction of non-time critical (NTC) instant payments in TIPS
- TIPS-0028-URD Rule-based liquidity transfer orders between MCA and TIPS DCA
- TIPS-00XX-XXX Change request to be drafted following the feedback to be received from:
 - SCT Inst scheme adaptations/updates change requests
 - Full compliance with Nordic Payments Council Instant Credit Transfer Scheme Rulebook
 - Change request on Updates of TIPS Directory file for SEK Community
- TIPS-0065-XXX Change request to be drafted enabling cross-currency for TIPS hosted currencies

Following a comment, it was confirmed that the changes not yet scoped (for example, those relating to the updates to the SCT Inst scheme) will need to be added to the scope of the release(s) and that, consequently, the preliminary scopes presented are rather ambitious. The feasibility of the scopes will be confirmed once the detail assessments of all change requests are made available.

Finally, upon a question, it was confirmed that – as usual – the presentations of this ad-hoc meeting will be published on the ECB website (under [TARGET professional use documents & links](#) >> [TIPS documents & links](#) >> Section: TIPS Consultative Group documentation >> [List of documents](#)).

4 Focus on Verification of Payee (VoP) Service

The TIPS-CG members will be presented with an initial analysis of the Verification of Payee (VoP) Scheme as described in the EPC18-23 2024 Verification of Payee Rulebook v0.1 for public consultation and the role of TIPS as a Routing and Verification Mechanism (RVM).

The members of the TIPS-CG will be invited to take note and provide their views.

Discussion documentation:

A. [ECB] Verification of Payee (VoP) Service – Role for TIPS [sent on 11.04.2024]

Outcome:

The TIPS-CG members were presented with an initial analysis of the Verification of Payee (VoP) Scheme as described in the [EPC18-23 2024 Verification of Payee Rulebook](#). Following the outcome of the TIPS Yearly Business Value Exercise and based on preliminary analysis, TIPS would play the role of Routing and Verification Mechanism (RVM) offering both routing and verification services (depending on its need, a PSP could also decide to use only the routing service).

Upon questions, it was confirmed that (i) the “warning to the requestor (i.e. the payer)” in case of “no-match” would not prevent the payment from being performed if wished so by the payer and that (ii) the solution should also work for SCT transactions as set out in the Instant Payment Regulation (IPR). As a next step, the related change request will be drafted and shared with the group for review. In addition, feedback to the EPC public consultation, possibly on behalf of the TIPS-CG, on the VoP scheme is planned to be provided by 19 May 2024.

5 Any Other Business

Outcome:

EPC consultation on change requests to SCT Inst and OCT Inst schemes:

An ECB representative recalled that as part of the regular review cycle of the SEPA schemes, the EPC has launched a market consultation on the change requests raised to the schemes. The deadline is until 9 June 2024; the TIPS-CG members are invited to provide their individual contribution to this market consultation, knowing that a few change requests on the SCT Inst and OCT Inst schemes were raised on behalf of the group. The members were informed that the ECB is working on a contribution of its own.

Upcoming hybrid meeting:

The next TIPS-CG meeting will be held on 11 June 2024 with a hybrid set up (hosted by the National Bank of Belgium, in Brussels). The members were also reminded for the deadline of the registration for this meeting, and it was announced that a dinner will most probably be organised on the evening of 11 June. Further information will be shared via email.